CriticalControl Solutions Corp.

Q1 2015

Management Discussion & Analysis

March 31, 2015

CriticalControl provides solutions for the collection, control and analysis of measurement and operational data related to oil and gas wells across North America. We provide services to capture the data, cloud-based software to visualize and manage it and the business intelligence to make quicker and more informed operational decisions.

CRITICAL CONTROL

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The discussion and analysis of the financial condition and results of operations of CriticalControl Solutions Corp. is prepared as at May 11, 2015 and should be read in conjunction with the unaudited condensed consolidated interim financial statements of CriticalControl Solutions Corp., and the notes thereto, for the three months ended March 31, 2015 and with the audited consolidated financial statements of CriticalControl Solutions Corp., and the notes thereto, for the year ended December 31, 2014.

All financial information is presented in thousands of Canadian dollars, except share and per share data, and where otherwise indicated.

Quarterly Highlights

Through a series of transactions that were concluded on May 4, 2015, CriticalControl sold its Service Bureau Operations segment. The Service Bureau Operations segment was not previously classified as held-for-sale or as discontinued operations, but has been classified as such for the three months ended March 31, 2015. The comparative condensed consolidated interim statement of earnings for the three months ended March 31, 2014 and related disclosures have been restated to present the discontinued operations separately from continuing operations. Accordingly, the comparative numbers and related analyses included below have also been restated where appropriate.

On April 1, 2015, the Corporation announced that it had acquired, through Gas Analytical Services, Inc., certain assets of a company based in Dallas, Texas relating to the interpretation of gas charts, the provision of gas and liquids analysis and the provision of measurement related field services (the "Measurement Services Acquisition"). The purchase price of US$2.0 million was paid 80% on closing with the remainder payable on December 15, 2015.

Revenue (2) – continuing operations

- Total revenue was $9,479 in Q1 2015 compared to $7,532 in Q1 2014, representing an increase of $1,947 or 25.8%.
- Revenue from Canadian Energy Services was $3,516 in Q1 2015 compared to $3,186 in Q1 2014, representing an increase of $330 or 10.4%. Recurring revenue increased by $340 and non-recurring revenue decreased by $10.
- Revenue from the US Energy Services business increased by $1,617 or 37.2%, from $4,346 in Q1 2014 to $5,963 in Q1 2015. Excluding the positive impact of foreign exchange, a $62 decrease in recurring revenue was offset by a $1,137 increase in non-recurring revenue from fabrication, assembly and equipment.

Gross margin (1) (2) percentage – continuing operations

- Gross margin percentage for the Corporation was 34.4% in Q1 2015 compared to 33.3% in Q1 2014.
- Canadian Energy Services gross margin percentage increased from 43.1% in Q1 2014 to 54.0% in Q1 2015. The change is primarily attributable to investment in Q1 2014 associated with the rapid expansion and training related to ProMonitor in order to implement a large strategic ProMonitor project.
- US Energy Services gross margin percentage decreased from 26.2% in Q1 2014 to 22.8% in Q1 2015. Improvements in margins from economies of scale associated with US fabrication, assembly and equipment were more than offset by costs associated with the creation of a centralized processing centre for gas charts and reduced utilization of field and lab staff associated with poor weather.

Selling and administrative expenses (2) – continuing operations

- Selling and administrative expenses for the Corporation increased by $561 from $2,697 in Q1 2014 to $3,258 in Q1 2015. More than half of the increase can be attributed to the impact of the weaker Canadian dollar in relation to the US dollar, significantly lower bonus accruals in Q1 2014 compared to Q1 2015, and higher share-based compensation costs in Q1 2015. The remainder is attributable to various cost increases; including acquisition and divestiture related costs, relocation costs, normal salary increases, IT infrastructure, investor relations and corporate filings. Increased administrative salary costs in relation to January 1, 2015 raises and new corporate positions were partially offset by net savings in other areas.

Other expenses (2) – continuing operations

- Research and development expenses increased by $175 in Q1 2015 compared to Q1 2014. When the impact of amounts capitalized and SR&ED tax credits is considered, expenditures increased by $149.
- Finance costs in Q1 2015 decreased by $238 compared to Q1 2014. The decrease is attributable to a favorable swing in unrealized foreign exchange, and to a lesser degree lower interest associated with decreased debt levels in relation to Q1 2014.
- Other operating expenses in Q1 2015 decreased by $70 compared to Q1 2014, which is primarily attributable to a non-recurring expense in Q1 2014.

Earnings and net earnings (2)

- Loss before income tax from continuing operations for Q1 2015 was $141 compared to $462 for Q1 2014. The loss before unrealized foreign exchange for Q1 2015 was $604 compared to $662 for Q1 2014.
- Net earnings for Q1 2015 was $589 compared to a net loss of $170 for Q1 2014. The increase is primarily attributable to the gain on disposal of the Service Bureau Operations.

Cash flow, working capital [1] and debt

- Working capital increased by $3,640 from $4,996 at December 31, 2014 to $8,636 at March 31, 2015. The key driver of the increase in working capital was the sale of the Service Bureau Operations.
- Net cash from operating activities increased by $105 from $158 in Q1 2014 to $263 in Q1 2015.
- Total loans and borrowings, net of cash decreased by $2,230 from $4,281 at December 31, 2014 to $2,051 at March 31, 2015.

[1] See Non-IFRS Measures section on page 3.
[2] Restated – see Discontinued Operations section on page 3.

Outlook and Guidance

This Outlook and Guidance contains forward-looking statements that the Corporation does not intend, and does not assume any obligation, to update, except as required by law. The forward looking information and statements include:

- The current economic climate and its effect on the Corporation's client base business;
- The price of natural gas and its effect on capital spending and operating budgets of the Corporation's client base;
- The effect of the economy and the price of oil and gas on the Corporation's government clients' expenditure plans;
- The demand for value added services that provide additional cost reduction or production optimization for the Corporation's Energy Services client base; and
- Management's assumptions regarding the sustainability of recurring revenue streams and the Corporation's expected profitability.

In light of the rapid decline in the price of oil commencing in Q4 2014, and the resulting reduced oil and gas exploration expected in 2015, CriticalControl has modified its short-term strategy with a view to reduce risk, increase focus and position the Corporation to capitalize on the eventual rebound in oil prices. While management is confident of an eventual rebound in investment in oil and gas, the timing of the rebound remains uncertain.

In a press release dated March 2, 2015, CriticalControl announced that it is reviewing strategic alternatives with respect to its non-energy services business, which comprised 30.6% of the Corporation's revenue in 2014. In a series of transactions which were concluded on May 4, 2015, the Corporation has divested all of these assets. The Corporation expects to incur restructuring costs in Q2 as it streamlines the organization to reflect a more focused company. The amount of these costs cannot be predicted at this time, but is expected to result in lower corporate costs in the second half of 2015.

The core focus of the Corporation is its energy services business. Management expects capital expenditures by oil and gas companies in 2015 to be very low. The Corporation's focus will be to increase penetration of its core software solutions (ProChart, NetFlow and ProTrend) into the Canadian and US markets, and the continued penetration of its emerging ProMonitor modules in Canada. The Measurement Services Acquisition, which closed on or about April 1, 2015, provides increased geographic exposure for the Corporation to penetrate its core software in the United States.

The Corporation expects to generate losses from the Measurement Services Acquisition in the first three months as the acquired assets are integrated into the Corporation's operations and revenue from the assets is stabilized. Management expects a positive contribution from the Measurement Services Acquisition in the second half of 2015. Notwithstanding the forgoing expectations, some of the aspects of the integration of the assets into the Corporation's operations is outside of management's control and a delay in such integration will delay the positive financial contribution from the assets.

The Corporation launched its combined electronic fluid measurement meter and NetFlow software solution on a single price rental or leasing model in Canada and the United States in late 2014. Management is optimistic that this combined software and hardware solution will resonate with the needs of gas producers in this uncertain market. Although early response to the solution has been positive, it is too early in the sales process to predict the impact of this solution to the Corporation's future growth.

Management expects that a decline in the Corporation's revenue from the sale of measurement related fabrication equipment in the United States due to reduced exploration will be offset by increased penetration of the Corporation's software into its US and Canadian client base, which will grow with the Measurement Services Acquisition.

Non-IFRS Measures

Throughout this document, reference is made to “gross margin”, “working capital”, and “(loss) earnings before unrealized foreign exchange and income tax”, which are all non-IFRS measures. Management believes that gross margin, defined as revenue less cost of revenue, is a useful supplemental measure of operations. Management believes that working capital, defined as current assets less current liabilities, is an indicator of the Corporation’s liquidity and its ability to meet its current obligations. Management believes that earnings (loss) before unrealized foreign exchange and income tax is a useful measure for comparing results from one period to another. Readers are cautioned that these non-IFRS measures may not be comparable to similar measures used by other companies. Readers are also cautioned not to view these non-IFRS financial measures as an alternative to financial measures calculated in accordance with International Financial Reporting Standards (“IFRSs”).

Discontinued Operations

On March 12, 2015, the Corporation announced the sale of a portion of its Service Bureau Operations, specifically the operations based in Quebec, Ontario and Manitoba, for gross proceeds of $1.0 million under an asset sale. On March 27, 2015, the Corporation announced closing of the sale of another component of its Service Bureau Operations, specifically the operations consisting of reselling imaging equipment, preventative maintenance contracts and third party document imaging software, for gross proceeds of $1.7 million. On May 4, 2015, the Corporation announced the sale of the final component of its Service Bureau Operations, specifically the operations based in Edmonton, Alberta, for gross proceeds of $1.3 million, $400 of which is due six months from closing. Under the terms of the three asset purchase agreements, all accounts receivable, liabilities and certain other working capital associated with the businesses prior to the sale were retained by the Corporation, other than a portion of the Corporation’s onerous lease obligation that was assumed by the purchaser and certain assets that are recoverable from the purchaser.

Through the series of transactions noted above, the Group sold its Service Bureau Operations segment. Management committed to a plan to sell this segment before March 31, 2015, following a strategic decision to place greater focus on the Group’s key competencies – being the Energy Services businesses in Canada and the US. The Service Bureau Operations segment was not previously classified as held-for-sale or as discontinued operations, but has been classified as such for the three months ended March 31, 2015. The comparative condensed consolidated interim statement of earnings for the three months ended March 31, 2014 and related disclosures have been restated to present the discontinued operations separately from continuing operations. Accordingly, the comparative numbers and related analyses included in this Management Discussion & Analysis have also been restated where appropriate.

Selected Quarterly Information

Continuing operations	Three months ended March 31, 2015	Three months ended March 31, 2014 [(2)]
Revenue	9,479	7,532
Gross margin [(1)]	3,259	2,510
Loss before unrealized foreign exchange and income tax [(1)]	(604)	(662)
Unrealized foreign exchange gain	463	200
Loss before income tax	(141)	(462)
Net loss	(130)	(371)
Net loss per share – basic	0.00	(0.01)
Interest expense at amortized cost	69	82
	As at March 31, 2015	**As at December 31, 2014**
Current assets	18,785	16,617
Current liabilities	10,149	11,621
Working capital [(1)]	8,636	4,996
Total assets	42,238	42,935
Total loans and borrowings, net of cash	2,051	4,281
Total shareholders' equity	29,269	28,008

(1) See Non-IFRS Measures section above.

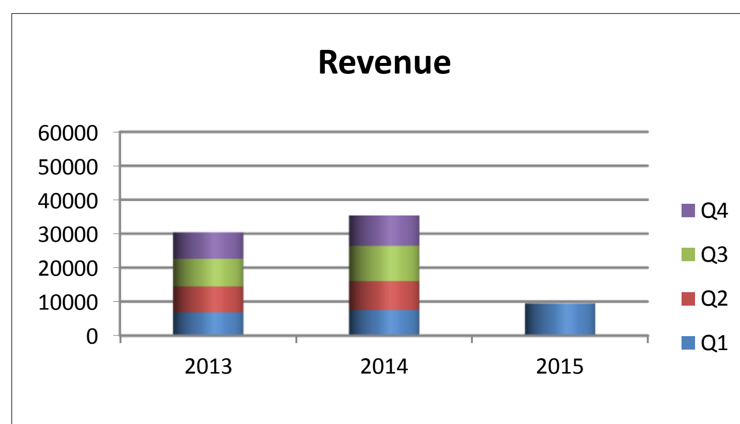
(2) Restated – see Discontinued Operations section above.

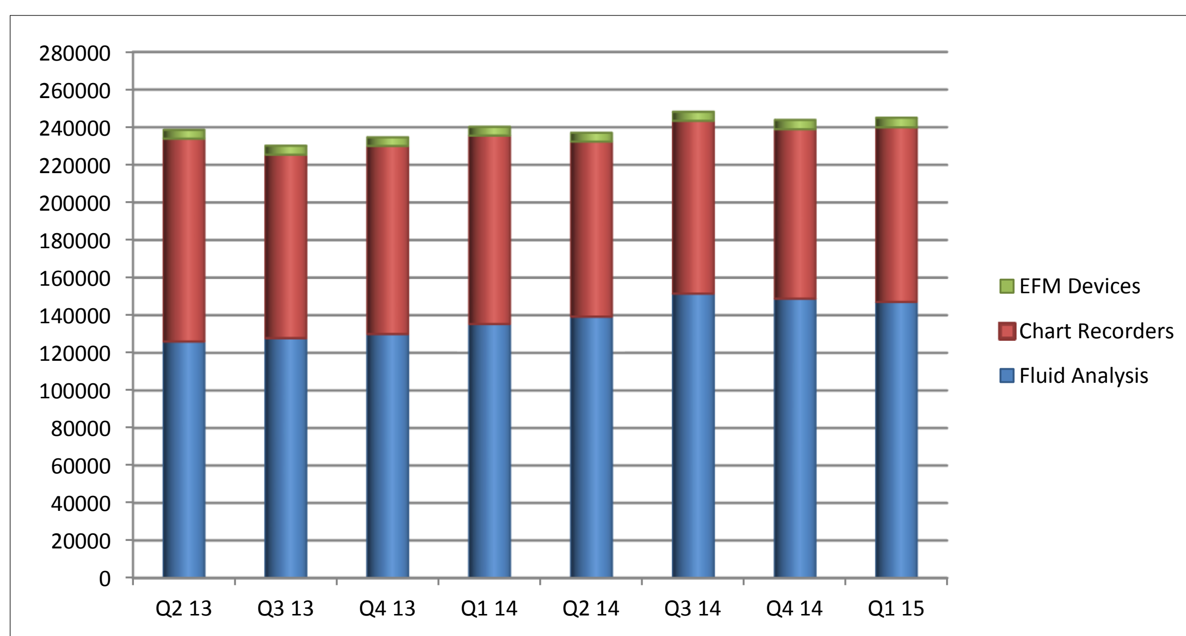
Summary of Quarterly Results

The following table presents certain financial information on a consolidated basis for the last eight quarters.

Two year summary by quarter - continuing operations	2015	2014 [2]				2013 [2]		
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Revenue	9,479	8,955	10,400	8,499	7,532	7,818	8,144	7,606
(Loss) earnings before unrealized foreign exchange and income tax [1]	(604)	(606)	255	(216)	(662)	(81)	311	(53)
(Loss) earnings before income tax	(141)	(426)	528	(390)	(462)	35	232	95
Net (loss) earnings	(130)	(298)	303	(364)	(371)	132	83	41
Net (loss) earnings per share - basic	0.00	(0.01)	0.01	(0.01)	(0.01)	0.00	0.00	0.00

[1] See Non-IFRS Measures section on page 3.
[2] Restated – see Discontinued Operations section on page 3.





The data included in the table above have been recast to be consistent with the presentation adopted in the current quarter.

Corporate Profile

CriticalControl provides solutions for the collection, control and analysis of measurement and operational data related to oil and gas wells across North America. We provide services to capture the data, cloud-based software to visualize and manage it and the business intelligence to make quicker and more informed operational decisions.

Canadian Energy Services

The Corporation's Canadian Energy Services business provides the following services to its upstream and midstream oil and gas clients:

1. Field Data Capture: Gas chart integration and reporting; real-time SCADA information; and cost-efficient data validation.
2. Regulatory Compliance and Risk Management: Integrated pipeline and asset profiles management; intelligent fluid analysis management; and streamlined, auditable meter calibration.
3. Production and Financial Accounting: Production accounting; financial and joint interest accounting; capital projects management; land and contracts management; production asset management; and facility processing contract management.

US Energy Services

The Corporation's US Energy Services business provides the following services to its upstream and midstream oil and gas clients:

1. Field Data Capture: Gas chart integration and reporting; real-time SCADA information; and cost-efficient data validation.
2. Gas measurement field services, inclusive of natural gas meter installation, calibration and monitoring.
3. Fabrication, assembly and sale of gas measurement and related equipment.
4. Gas and liquid analysis.

On April 1, 2015, the Corporation announced that it had acquired, through Gas Analytical Services, Inc., certain assets of a company based in Dallas, Texas relating to the interpretation of gas charts, the provision of gas and liquids analysis and the provision of measurement related field services. The purchase price of US$2.0 million was paid 80% on closing with the remainder payable on December 15, 2015.

Results of Operations

Revenue

	Three months ended March 31		
Continuing operations	**2015**	**2014 (1)**	**Change**
Canadian Energy Services	3,516	3,186	10.4%
US Energy Services	5,963	4,346	37.2%
	9,479	7,532	25.8%

Revenue trending - continuing operations	**Q1 2015**	**Q4 2014 (1)**	**Q3 2014 (1)**	**Q2 2014 (1)**	**Q1 2014 (1)**
Canadian Energy Services					
• recurring	3,176	3,051	3,078	3,035	2,836
• non-recurring	340	418	300	282	350
US Energy Services					
• recurring	2,598	2,578	2,474	2,303	2,365
• non-recurring	3,365	2,908	4,548	2,879	1,981
	9,479	8,955	10,400	8,499	7,532

(1) Restated – see Discontinued Operations section on page 3.

Canadian Energy Services

Revenue from the Canadian Energy Services business for the three months ended March 31, 2015 increased by 10.4% from $3,186 to $3,516. The net change in revenue from 2014 can be broken down as follows:

	Three months ended March 31, 2015
Net increase in recurring revenue	340
Decrease in hardware revenue	(41)
Net increase in other non-recurring revenue	31
Net increase in revenue from 2014	330

The impact of well shut-ins has been offset by the sale of recurring revenue solutions to new clients and cross selling to existing clients. Hardware and other non-recurring sources of revenue tend to fluctuate from quarter to quarter and year to year.

US Energy Services

Changes in revenue from the Corporation's US Energy Services business are summarized in the tables below:

Total US revenue	Three months ended March 31
March 31, 2014 total US revenue	4,346
Impact of US exchange rate	542
Increase in revenue	1,075
March 31, 2015 total US revenue	5,963

US fabrication, assembly and equipment revenue	Three months ended March 31
March 31, 2014 non-recurring revenue	1,981
Impact of US exchange rate	247
Net increase in revenue	1,137
March 31, 2015 non-recurring revenue	3,365

US recurring revenue	Three months ended March 31
March 31, 2014 recurring US revenue	2,365
Impact of US exchange rate	295
Decrease in recurring revenue	(62)
March 31, 2015 recurring US revenue	2,598

Total revenue from the US Energy Services business for the three months ended March 31, 2015 increased by 37.2% from $4,346 to $5,963.

Fabrication, assembly and equipment revenue increased by $1,384 from Q1 2014 to Q1 2015.

The essential component of management's strategy for its US expansion is the growth of recurring revenue from measurement solutions. When the impact of exchange rates is removed, recurring revenue in Q1 2015 decreased by $62 in comparison to Q1 2015. This amount increases to $121 when the impact of acquisitions is removed. A portion of this decline is attributable to very poor weather that impacted field services and lab analysis revenue. Reduced chart integration revenue also contributed to the decline.

Cost of Revenue and Gross Margin [1]

The following table and sections provide analysis and comments on gross margin by segment.

Continuing operations	Three months ended March 31 2015	2014 [2]	Change
Cost of Revenue			
Canadian Energy Services	1,617	1,813	-10.8%
US Energy Services	4,603	3,209	43.4%
	6,220	5,022	23.9%
Gross margin [1]			
Canadian Energy Services	1,899	1,373	38.3%
US Energy Services	1,360	1,137	19.6%
	3,259	2,510	29.8%
Gross margin [1] percentage			
Canadian Energy Services	54.0%	43.1%	10.9%
US Energy Services	22.8%	26.2%	-3.4%
	34.4%	33.3%	1.1%

[1] See Non-IFRS Measures section on page 3.

[2] Restated – see Discontinued Operations section on page 3.

Canadian Energy Services

Continuing operations	Three months ended March 31, 2015 Total	ProMonitor	Other	Three months ended March 31, 2014 Total	ProMonitor	Other
Revenue	3,516	538	2,978	3,186	318	2,868
Cost of revenue	1,617	431	1,186	1,813	616	1,197
Gross margin [1]	1,899	107	1,792	1,373	(298)	1,671
Gross margin [1] percentage	54.0%	19.9%	60.2%	43.1%	-93.7%	58.3%

[1] See Non-IFRS Measures section on page 3.

The gross margin percentages in Q1 2014 were impacted significantly by losses incurred for the ProMonitor platform, primarily in relation to the implementation of a significant schematics project as explained below. When the ProMonitor results are removed from the quarterly results in 2015 and 2014, the quarterly gross margin percentages are more consistent from 2014 to 2015, but have still improved in Q1 2015 compared to Q1 2014.

US Energy Services

Continuing operations	Three months ended March 31, 2015 Total	Fabrication	Other	Three months ended March 31, 2014 Total	Fabrication	Other
Revenue	5,963	3,362	2,601	4,346	1,981	2,365
Cost of revenue	4,603	2,749	1,854	3,209	1,729	1,480
Gross margin [1]	1,360	613	747	1,137	252	885
Gross margin [1] percentage	22.8%	18.2%	28.7%	26.2%	12.7%	37.4%

[1] See Non-IFRS Measures section on page 3.

Field services and the sale and installation of gas measurement meters in the US have a significant impact on gross margin percentages. These sources of revenue in the US do not attract the comparatively higher margins achieved for technology related services in the Canadian operations.

Margins from US fabrication, assembly and equipment increased by 5.5 percentage points from Q1 2014 to Q1 2015. This increase was primarily attributable to the economies of scale associated with increased revenue.

The reduced margins in relation to other sources of revenue are attributable to the following:

- Lower than anticipated revenues caused by poor weather impacted the utilization and productivity of field and lab staff; and
- Costs in Q1 2015 associated with the creation of a centralized processing centre for gas charts. The additional labour required to ramp up has impacted the margins of the chart processing group as new staff are hired and trained.

Operating Expenses

Contining operations	Canadian Energy Services		US Energy Services		Corporate		Total	
Three months ended March 31	2015	2014	2015	2014	2015	2014	2015	2014 [(1)]
Selling and administrative expenses	779	753	1,054	935	1,425	1,009	3,258	2,697
Research and development expenses	397	216	51	57	-	-	448	273
Finance costs (income)	-	8	21	-	(331)	(80)	(310)	(72)
Other operating expenses (income)	3	34	1	(10)	-	50	4	74
	1,179	1,011	1,127	982	1,094	979	3,400	2,972

(1) Restated – see Discontinued Operations section on page 3.

Selling and Administrative Expenses

Selling and administrative expenses in total increased by $561 for the quarter when compared to Q1 2014.

Selling and administrative expenses for Canadian Energy Services increased by $26 for the quarter when compared to Q1 2014. Savings on administrative salaries were more than offset by increased sales and marketing expenses. Other cost increases were mostly offset by savings in other areas.

Selling and administrative expenses for US Energy Services increased by $119 for the quarter when compared to Q1 2014. The average US exchange rate was higher in Q1 2015 compared to Q1 2014. If the impact of exchange rate changes is removed, quarterly selling and administrative costs would have been flat. Certain cost increases were offset by savings in other areas.

Corporate selling and administrative expenses increased by $416 for the quarter when compared to Q1 2014. More than half of the increase can be attributed to significantly lower bonus accruals in Q1 2014 compared to Q1 2015 and higher share-based compensation costs in Q1 2015. The remainder can be attributed to the following:

- Increased salary costs in relation to January 1, 2015 raises;
- Costs in relation to acquisitions and divestitures;
- Costs associated with relocation to new premises in Calgary;
- Increased IT infrastructure costs; and
- Investor relations costs.

Research and Development Expenses

The Corporation continues its research and development initiatives to increase the functionality that Canadian and US Energy Services clients derive from the Corporation's products. The Corporation's accounting policies for research and development require capitalization of product development expenditures that meet specific criteria as set out in Note 29(e)(iii) to the December 31, 2014 annual audited consolidated financial statements ("consolidated financial statements"). The following table summarizes the quarterly and annual expenditures, scientific research and experimental development (SR&ED) tax credits recognized, amounts capitalized and amounts expensed:

Continuing operations	Three months ended March 31 2015	2014
Research and development expense per interim statement of earnings	448	273
Net SR&ED tax credits applied against expense	-	-
Product development costs capitalized	175	201
Research and development expenditures incurred, before product development capitalization and SR&ED tax credits	623	474

The Corporation has the following product development projects underway at the balance sheet date:

Product development costs, net of accumulated amortization	March 31, 2015	December 31, 2014
ProMonitor	551	486
OneCall Manager	94	104
ProTrend	61	-
	706	590

ProMonitor – In 2013, the Corporation embarked on a project to develop a new pipeline risk and measurement schematic product based on existing solutions acquired in previous acquisitions. The pipeline risk component uses proprietary risk scoring algorithms to account for a wide variety of internal, external and topographical factors to develop a risk score. The measurement schematics component produces database driven schematics and GIS maps for upstream facilities. Both solutions utilize a common web-enabled front-end; and both integrate the same public and private data sources. The project has continued into 2015.

OneCall Central Manager – In 2013, the Corporation embarked on a project to take an existing product from a prior acquisition that manages call-before-you-dig tickets and regulatory compliance issues for pipeline owners, and increases the automation and efficiency of the ticket management. This project has been completed.

ProTrend - In 2015, the Corporation embarked on a project to develop a new flagship web portal for the Corporation's measurement solutions. This product will eventually provide a modern, easy to use web interface for both desktop and mobile users accessing all of CriticalControl's measurement data.

Finance Costs

	Three months ended March 31	
Continuing operations	**2015**	**2014** [1]
Interest expense at amortized cost	69	82
Net foreign exchange gain	(434)	(193)
Bank charges	33	38
Accounts receivable impairment	21	-
Other	1	1
	(310)	(72)

[1] Restated – see Discontinued Operations section on page 3.

The reduction in interest expense for the quarter is attributable to decreased debt levels in Q1 2015 compared to Q1 2014.

Foreign exchange gains and losses fluctuate quarterly in relation to changes in the US/Canadian exchange rate. Intercompany advances of a current nature between the Corporation and its US operations, net of the Corporation's loans and borrowings denominated in US dollars, have the most significant impact on foreign exchange gains and losses.

Other Operating Expenses

	Three months ended March 31	
Continuing operations	**2015**	**2014** [1]
Termination benefits	4	34
Gain on disposal of property and equipment	-	(10)
Other non-recurring expense	-	50
	4	74

[1] Restated – see Discontinued Operations section on page 3.

Depreciation and Amortization

Continuing and discontinued operations	Three months ended March 31 2015	2014
Depreciation of property and equipment	211	196
Amortization of intangible assets	380	480
	591	676

The decline in Q1 2015 amortization compared to Q1 2014 is attributable to intangible assets that are fully amortized, less the impact of increased amortization in relation to product development costs.

Depreciation in Q1 2015 compared to Q1 2014 is consistent with the existing asset bases.

Depreciation and amortization has been allocated to the following functional expenses:

Continuing and discontinued operations	Three months ended March 31 2015	2014 [1]
Cost of revenue	236	155
Selling and administrative expenses	311	308
Earnings from discontinued operations	44	213
	591	676

[1] Restated – see Discontinued Operations section on page 3.

Net Earnings and Total Comprehensive Income

	Three months ended March 31 2015	2014 [1]
Loss before income tax from continuing operations	(141)	(462)
Income tax recovery from continuing operations	(11)	(91)
Net loss from continuing operations	(130)	(371)
Earnings from discontinued operations, net of tax	719	201
Net earnings (loss)	589	(170)
Other comprehensive income - foreign currency translation adjustments	598	186
Comprehensive income	1,187	16

[1] Restated – see Discontinued Operations section on page 3.

The foreign currency gain/loss on translation of the Corporation’s US operations is linked to the impact of the US/Canadian exchange rate on the Corporation’s net investment in US operations, and is a non-cash amount.

Operating Cash Flows, Liquidity and Capital Resources

Cash Flows

The following table illustrates how the various components of operating cash flow impact net cash flows:

	Three months ended March 31	
Operating cash flows - continuing and discontinued operations	**2015**	**2014**
Net earnings (loss)	589	(170)
Adjustments		
Non-cash amounts (excluding income tax and interest)	110	427
Gain on sale of discontinued operations, net of tax	(732)	-
Non-cash income tax (recovery) expense	(16)	(68)
Income tax (paid) refunds	(2)	(10)
Interest expense and unwinding of discount	69	85
Interest paid	(62)	(65)
	(44)	199
Change in non-cash operating working capital [(1)]	307	(41)
Net cash from operating activities	263	158

(1) See Non-IFRS Measures section on page 3.

Working Capital

Working capital [(1)] at March 31, 2015 was $8,636 compared to $4,996 at December 31, 2014, an increase of $3,640. The key driver of the increase in working capital was the sale of the Service Bureau Operations. The components of the increase in working capital are broken down as follows:

	March 31, 2015	December 31, 2014	Increase (decrease) in working capital
Cash and cash held in trust	3,238	1,805	1,433
Trade and other receivables	9,034	9,095	(61)
Unbilled revenue	178	347	(169)
Inventories	3,695	3,779	(84)
Prepaid expenses	696	1,591	(895)
Assets held for sale	1,944	-	1,944
	18,785	16,617	2,168
Trade and other payables	4,928	5,013	85
Provisions	321	563	242
Unearned revenue	1,160	2,072	912
Current portion of loans and borrowings	3,241	3,774	533
Current portion of deferred lease inducements	71	199	128
Liabilities held for sale	428	-	(428)
	10,149	11,621	1,472
Working capital [(1)]	8,636	4,996	3,640

(1) See Non-IFRS Measures section on page 3.

Credit Facilities

On September 30, 2014, the Corporation entered into a Credit Facility Agreement with a Schedule I bank to replace its existing bank at the time. The transaction with the new bank closed and funding was received in the fourth quarter of 2014. Details of the facility are disclosed in Note 11 to the December 31, 2014 consolidated financial statements.

Private Placement

On June 30, 2014, the Corporation closed a private placement, pursuant to which 6,000,000 units of the Corporation (the “Units”) were issued at a price of $0.50 per Unit, for gross proceeds of $3,000,000. Each Unit is comprised of one common share in the capital of the Corporation and one-half of one common share purchase warrant (each whole common share purchase warrant, a “Warrant”). Each Warrant will entitle the holder thereof to acquire one additional common share in the capital of the Corporation at a price of $0.70 per share, at any time on or before June 30, 2015. The net proceeds of the private placement are to be used to fund the Corporation’s growth initiatives and for general corporate purposes.

Financial liabilities and commitments

The following table shows the Corporation’s financial liabilities/commitments and due dates as of March 31, 2015, inclusive of operating leases.

Continuing operations	2015	2016	2017	2018	2019	2020 - 2022	Total
Trade and other payables	4,928	-	-	-	-	-	4,928
Provisions	269	123	63	-	-	-	455
Loans and borrowings (see comment below)	3,013	2,213	63	-	-	-	5,289
Operating lease commitments	657	742	697	519	498	1,166	4,279
Total	8,867	3,078	823	519	498	1,166	14,951

The secured bank term loan included in loans and borrowings matures in the fourth quarter of 2016 but has repayment terms over four years. Assuming these repayment terms are renewed/extended, the principal payments in 2016 would decrease by $1,233, and the principal payments in 2017 and 2018 would increase by $672 and $561 respectively.

Liquidity

At March 31, 2015, the Corporation had $3,238 (December 31, 2014: $1,805) of cash and cash in trust, and access to a further $4,483 (December 31, 2014: $4,453) available on its secured banking facility to fund ongoing working capital [(1)] requirements. Access to the amounts available is limited by the impact of debt levels on financial covenants. Management anticipates that its current level of cash flow from operations and access to working capital [(1)] will be sufficient to meet its existing obligations, but intends to regularly review its level of capital resources and adjust spending accordingly. This review will consider factors such as the current economic environment, changes in demand for the Corporation’s services, capital spending requirements, working capital needs and profitability of the Corporation’s operations, any of which could materially affect the Corporation’s ability to meet its obligations.

Further financing may be necessary in a variety of circumstances, including the requirement of working capital to ramp up operations required by strong growth, the occurrence of adverse circumstances, or the decisions to expand geographically into new markets or by acquisition. The success of this financing would be dependent upon the Corporation’s ability to access capital markets.

The Corporation’s credit facility requires adherence to certain financial covenants, specifically a maximum Debt to EBITDA ratio of 2.75 and a minimum Adjusted Debt Service ratio of 1.25. As at March 31, 2015, the Corporation is in compliance with these financial covenants. Definitions that apply to the calculations are disclosed in the Liquidity section of the December 31, 2014 annual Management, Discussion & Analysis.

(1) See Non-IFRS Measures section on page 3.

Financial Instruments

Fair Value

As at March 31, 2015, the estimated fair values of cash and cash in trust, trade and other receivables, trade and other payables, loans and borrowings, and provisions approximated their carrying values.

Credit and Concentration Risk

The Energy Services segment has a concentration of customers in the oil and gas industry. Geographically, the Corporation operates in Canada and the United States, primarily in the North East, with no other particular geographic concentrations of credit risk. On April 1, 2015, the Corporation expanded its geographic reach in the US with the Measurement Services Acquisition. Historic impairment losses related to trade receivables have not been material. The credit worthiness of new customers is considered by management, and the credit worthiness of existing customers is monitored, with a focus on customers that are considered "high risk".

Interest Rate Risk

The Corporation's objective in managing interest rate risk is to monitor expected volatility in interest rates while also minimizing financing expense levels. Interest rate risk mainly arises from fluctuations of interest rates and the impact on the expense associated with variable rate debt. On an ongoing basis, management monitors changes in short-term rates and considers long-term forecasts to assess potential cash flow impacts to the Corporation. An increase of 100 basis points in interest rates on variable rate instruments at March 31, 2015 would decrease net earnings and comprehensive income for the three months ended March 31, 2015, and the resulting equity, by approximately $10 (2014: $5). This analysis is based on average debt levels and assumes that all other variables, in particular foreign currency rates, remain constant. The Corporation does not currently hold any financial instruments to mitigate its interest rate risk.

Foreign Exchange Rate Risk

The Corporation has significant US operations and holds loans and borrowings denominated in US dollars. Future fluctuations in the Canadian/US exchange rate will have an effect on the Corporation's net earnings, comprehensive income, financial position and cash flows. A strengthening of the Canadian dollar against the US dollar by 100 basis points at March 31, 2015 would have decreased net earnings by approximately $31, other comprehensive income by $59, and total comprehensive income and equity by $90 for the three months ended March 31, 2015 (2014: $27, $44 and $71 respectively). This analysis assumes that all other variables, in particular interest rates, remain constant. The Corporation does not currently hold any financial instruments to mitigate foreign exchange rate risk.

Business Risks

Management of Growth

The Corporation has, in the past, experienced significant growth in its business, including an expansion in the Corporation's staff, customer base and the expansion of its product and service offerings. Such growth placed, and will continue to place, a significant strain on the Corporation's management and operations. The Corporation's ability to manage growth effectively in the future will require it to further develop and improve its operational, financial and other internal systems, as well as to hire, and manage employees. If the Corporation is unable to manage its growth effectively, the Corporation's business, results of operations, liquidity and financial condition could be materially and adversely affected.

Fluctuation in Quarterly Results

Quarterly revenue and operating results may fluctuate as a result of a variety of factors, including demand for the Corporation's products and services; the proportion of recurring revenue versus non-recurring revenue; the introduction of new products and product enhancements by the Corporation or its competitors; changes in the Corporation's pricing policies or those of its competitors; currency exchange rate fluctuations; or the fixed nature of a significant portion of the Corporation's operating expenses, particularly salaries and leasing costs.

Dependence on Management and Key Employees

The Corporation's continued success will depend, to a very significant extent, on the performance and continued services of its senior management and certain other key employees; the loss of any of whom could have a material adverse effect upon the Corporation. In addition, the Corporation has hired a number of key managers in recent years and may continue to expand its management team in the future. The Corporation believes that its future success will also depend in large part upon its ability to attract and retain highly skilled technical, managerial and sales/marketing personnel. Competition for such personnel is intense and the Corporation has experienced difficulties in recruiting qualified personnel and may continue to experience such difficulties in the future. There can be no assurance that the Corporation will be successful in attracting and retaining the personnel it requires to continue to maintain and expand its business. The Corporation has key person life insurance on its President and CEO.

Risks Related to Acquisitions

The Corporation may, in the future, further expand its operations or product offerings through the acquisition of additional businesses, products or technologies. There can be no assurances that the Corporation will be able to identify, acquire or profitably manage additional businesses without substantial expenses, delays or other operational or financial problems. Furthermore, acquisitions also entail numerous risks, including: difficulties in assimilating acquired operations, products and personnel; unanticipated costs, events and legal liabilities; diversion of management's attention from other business concerns; adverse effects on existing business relationships with suppliers and customers; risks of entering markets in which the Corporation has limited or no prior experience; and potential loss of key employees from either the Corporation’s pre-existing business or the acquired organization. Some or all of these risks could have a material adverse effect on the Corporation's business, results of operations, financial condition and liquidity.

In addition, there can be no assurance that acquired businesses, products or technologies, if any, will achieve anticipated revenues and income. Acquisitions could also use a substantial portion of the Corporation's available cash; may result in the Corporation incurring substantial debt, which may not be available on favorable terms and may adversely affect the liquidity of the Corporation’s stock; may result in the Corporation assuming contingent liabilities and taking substantial charges in connection with the impairment and amortization of intangible assets; and may result in the issuance of equity securities that would dilute existing shareholders. The failure of the Corporation to manage its acquisition strategy successfully could have a material adverse effect on the Corporation's business, results of operations, liquidity and financial condition.

Protection of Intellectual Property

The Corporation relies primarily on a combination of copyright, trademark and trade secrets laws, confidentiality procedures and contractual provisions to protect its proprietary rights. Substantial portions of the Corporation’s sales are derived from outsourced business processes that are intrinsically tied to the Corporation’s proprietary software and other intellectual property. The Corporation generally enters into confidentiality agreements with clients, employees and outsourced development companies, including offshore software development companies assisting the Corporation with its development activities. Despite the Corporation's efforts to protect its proprietary rights, unauthorized parties may attempt to copy and may succeed in copying aspects of the Corporation's products or may attempt to obtain and use information that the Corporation regards as proprietary. Furthermore, there can be no assurance that others will not independently develop products similar to those of the Corporation. In addition, the laws of some foreign countries do not protect the Corporation's proprietary rights to as great an extent as do the laws of Canada and the US. There can be no assurance that the Corporation's competitors will not independently develop similar technology or that the Corporation's means of protecting its proprietary rights will be adequate, and consequently the Corporation's business, results of operations, liquidity and financial condition could be materially adversely affected.

The Corporation is not aware that any of its products infringe the proprietary rights of third parties. There can be no assurance, however, that third parties will not claim infringement by the Corporation with respect to current or future products. Defense of such claims, with or without merit, could be time-consuming, result in costly litigation, cause product delivery delays or require the Corporation to enter into royalty or licensing agreements. Such royalty or licensing agreements, if required, may not be available on terms acceptable to the Corporation or at all, either of which could have a material adverse effect on the Corporation's business, results of operations, liquidity and financial condition.

Market Adoption and Software Development Risk

The Corporation has made and continues to make significant investments in software for clients to better control their production related data, and some of the costs have been capitalized. The investments were made based on management's evaluation of the market and the needs of the Corporation's client base. The total costs of development cannot be accurately predicted, and the timing of deliverables is subject to constraints of labour and unpredictability of development timelines. There can be no assurance of market adoption of this software once it is developed, which could have a material adverse effect on the Corporation’s business, results of operations, liquidity and financial condition.

Risks Related to Cloud Based Solutions

The Corporation's strategy on software development is to provide its solutions to the client through a web interface rather than license the software for deployment to servers used by the client. Although implementation is less expensive and quicker with such a design, accessibility to the software by the client is dependent upon access to the internet, the speed and availability of which is outside the control of the Corporation. Prolonged interruptions to software access could have a material adverse effect on the Corporation’s business, results of operations, liquidity and financial condition.

Risks Related to the Industry

Price of Oil and Gas

The Corporation's products and services cost oil and gas producers money. In many instances, the product or service provided is a necessary component of the producer's business, or the value proposition to the producer is such that it saves the producer money. Where the price of oil and gas is low, the value proposition may be insufficient to entice producers to adopt the Corporation's products or services. This could cause a material delay in the Corporation's growth objectives and target profitability.

Intense Competition

The markets for the Corporation's products and services are intensely competitive and rapidly changing, and a number of companies offer products and services similar to the Corporation's products and services and target the same customers as the Corporation. The Corporation believes its ability to compete depends upon many factors within and outside its control, including the timely development and introduction of new products and services and product enhancements; product functionality, performance, price and reliability; customer service and support; sales and marketing efforts; and the introduction of new products and services by competitors.

Many of the Corporation's competitors and potential competitors are substantially larger than the Corporation and have greater name recognition, larger customer bases and significantly greater financial, technical, marketing, public relations, sales, distribution and other resources than the Corporation. As a result, they may be able to respond more quickly to new or emerging technologies and changes in customer requirements, or devote greater resources to the development, promotion and sale of their products than the Corporation.

As competition increases, the prices that the Corporation charges for its products and services may decline. If the Corporation is not able to compete successfully, the Corporation's business, financial condition, liquidity and operating results could be materially adversely affected.

Rapid Technological Change

The markets for the Corporation's products are characterized by rapid technological advances, evolving industry standards, changes in end-user requirements and frequent new product introductions and enhancements. The Corporation's future success will depend upon its ability to enhance its current products, and to develop and introduce new products that keep pace with technological developments, respond to evolving end-user requirements and achieve market acceptance.

The development of such new products or enhanced versions of existing products entails significant technological risks. There can be no assurance that the Corporation will be successful in marketing its existing products or be successful in developing or marketing new products or product enhancements, any of which could have a material adverse effect on the Corporation's business, results of operations, financial condition and liquidity.

Effect of Government Regulation

The business processes associated with the Corporation's software are, in part, designed to meet government regulation requirements where applicable. The Corporation's expansion in the United States, including states in which the Corporation has not done significant business, carries uncertainty with respect to the application of the Corporation's software to government regulation requirements, which could have a material adverse effect on the Corporation's business, results of operations, liquidity and financial condition.

Off-Balance Sheet Financing

At March 31, 2015, the Corporation had an undrawn letter of credit totaling $100 with a financial institution that had been provided to a customer of the Service Bureau Operations as a performance guarantee. As part of the transition agreement in relation to the sale of the Service Bureau Operations, management will be negotiating the release of this letter of credit. The Corporation also has commitments in relation to operating leases as disclosed in the Operating Cash Flows, Liquidity and Capital Resources section. In accordance with IFRS, these obligations are not included in the Corporation's statement of financial position. The Corporation has no other off-balance sheet financing arrangements.

Summary of Share Capital

Issued and Outstanding

Common shares	Issued
Balance as at December 31, 2013	51,774,012
Purchased through NCIB during the year	(438,500)
Issued through private placement during the year	6,000,000
Issued to senior member of management as share-based compensation during the year	125,000
Issued to former employees through ESPP during the year	32,939
Balance as at December 31, 2014	57,493,451
Issued to former employees through ESPP during the quarter	8,060
Balance as at March 31 and May 11, 2015	57,501,511

Deferred common shares	Granted	Vested
Balance as at December 31, 2013	849,413	699,413
Granted during the year	1,475,000	-
Balance as at December 31, 2014, and March 31 and May 11, 2015	2,324,413	699,413

Deferred Annual Bonus and Share Purchase Plan

Effective September 27, 2013, the Board approved the issuance of 150,000 deferred common shares (vesting on September 27, 2016) in relation to the hiring of a senior member of management.

On June 24, 2014, 1,175,000 deferred common shares ("DCS") were issued to executives, line managers and key contributors of the Corporation, and 300,000 DCSs were issued to independent directors. The DCSs to executives, line managers and key contributors vest if earnings growth targets are met within a three year period. If the earnings growth targets are not met, or if the employee leaves the Corporation before they are met, the DCSs are forfeited. The DCSs to independent directors vest three years from the issuance date, providing they continue to serve as directors, with no performance targets.

Further details on the DCSs are disclosed in Note 17(a) to the December 31, 2014 consolidated financial statements.

Employee Share Purchase Plan

On May 13, 2014, the Board approved a new Employee Share Purchase Plan (the "ESPP"), which was approved by the shareholders of the Corporation on June 11, 2014 and the TSX on June 23, 2014. Further details on the ESPP are disclosed in Note 17(b) to the December 31, 2014 consolidated financial statements and Note 6 to the March 31, 2015 condensed consolidated interim financial statements ("interim financial statements").

Other Share-based compensation

Effective September 27, 2013, the Board also approved the following share-based compensation in relation to the hiring of the senior member of management referred to above:

- 125,000 restricted common shares of the Corporation to be issued from treasury, subject to repayment if the senior member of management does not remain employed with the Corporation for the three years ended September 27, 2016. The issuance of the restricted common shares was approved by the shareholders on June 11, 2014 and the TSX on June 23, 2014.
- 125,000 common shares of the Corporation to be issued from treasury on September 27, 2016, subject to continued employment from September 27, 2013 to September 27, 2016. The issuance of the common shares was approved by the shareholders on June 11, 2014 and the TSX on June 23, 2014.

Should the senior member of management be terminated without cause or terminated in relation to a change of control prior to September 27, 2016, a portion of the common shares would be issued in accordance with specified formulas.

Normal course issuer bid

On August 13, 2013, the Corporation received regulatory approval from the TSX to carry out a normal course issuer bid ("NCIB"). The Corporation was authorized to purchase, through the facilities of the TSX, up to 3,858,000 issued and outstanding common shares. In accordance with TSX rules, a maximum daily purchase of 8,805 common shares was established. The common shares that the Corporation has purchased pursuant to the NCIB have been cancelled, and the NCIB expired on August 15, 2014.

Disclosure Controls and Procedures, and Internal Control Over Financial Reporting

Management is responsible for designing disclosure controls and internal controls over financial reporting ("ICFR"), as defined in National Instrument 52-109 Certification of Disclosure in Issuer's Annual and Interim Filings ("52-109"). Management has designed such internal controls over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements and other filings in accordance with IFRSs. The control framework management used to design ICFR is the Internal Control – Integrated Framework (2013) published by The Committee of Sponsoring Organizations of the Treadway Commission.

Management has concluded that the Corporation's ICFR are not effective due to a material weakness in relation to segregation of duties. Given the limited resources and number of staff, it is not feasible for the Corporation to achieve complete segregation of duties amongst its staff. This creates a risk that inaccurate recording of amounts could be made and not corrected on a timely basis. The result is that the Corporation is highly reliant on the performance of mitigating procedures and management oversight during its financial close process.

In assessing the Corporation's disclosure controls and procedures (DC&P), management concluded that DC&P are not effective due to the material weakness in the Corporation's ICFR.

Accounting Policies and Estimates

Changes in Accounting Policies

The March 31, 2015 interim financial statements were prepared using the same accounting policies and methods of computation as those used in the Corporation's December 31, 2014 consolidated financial statements. The March 31, 2015 interim financial statements have been prepared in accordance with IAS 34 *Interim Financial Reporting* and do not include all of the information required for full annual financial statements.

Information about the significant accounting policies applied under IFRSs in 2014 is presented in Note 29 to the December 31, 2014 consolidated financial statements.

Critical Accounting Estimates

Information regarding the use of estimates and judgments is disclosed in Note 3 to the December 31, 2014 consolidated financial statements and Note 2(d) to the interim financial statements.

New Standards and Interpretations Not Yet Adopted

A number of new standards, amendments to standards, and interpretations are effective after the fiscal 2015 year. A summary of the new standards, amendments and interpretations that have not been adopted and may impact the Corporation is provided below:

Revenue from contracts with customers: On May 28, 2014, the International Accounting Standards Board (IASB) issued IFRS 15 *Revenue from Contracts with Customers.* The new standard is effective for annual periods beginning on or after January 1, 2017 and is available for early adoption. The IASB has proposed to defer the effective date to January 1, 2018. IFRS 15 will replace IAS 11 *Construction Contracts*, IAS 18 *Revenue,* IFRIC 13 *Customer Loyalty Programmes*, IFRIC 15 *Agreements for the Construction of Real Estate*, IFRIC 18 *Transfer of Assets from Customers*, and SIC 31 *Revenue – Barter Transactions Involving Advertising Services.* The standard contains a single model that applies to contracts with customers and two approaches to recognizing revenue: at a point in time or over time. The model features a contract-based five-step analysis of transactions to determine whether, how much and when revenue is recognized. New estimates and judgmental thresholds have been introduced, which may affect the amount and/or timing of revenue recognized. The new standard applies to contracts with customers. It does not apply to financial instruments or lease contracts, which fall in the scope of other IFRSs. The Corporation intends to adopt IFRS 15 in its financial statements for the annual period beginning on January 1, 2017, or 2018 if the effective date is deferred. The extent of the impact of adoption of the standard has not yet been determined.

Financial instruments: On July 24, 2014, the IASB completed the final element of its comprehensive response to the financial crisis by issuing IFRS 9 *Financial Instruments* (IFRS 9 (2014)). The package of improvements introduced by IFRS 9 (2014) includes a logical model for classification and measurement, a single, forward-looking "expected loss" impairment model and a substantially-reformed approach to hedge accounting. The new Standard will come into effect for annual periods beginning on or after January 1, 2018 and must be applied retrospectively, with some exemptions. Early adoption is permitted. The restatement of prior periods is not required and is only permitted if information is available without use of hindsight. Highlights of the new Standard include the following:

Classification and Measurement: IFRS 9 (2014) introduces a logical approach for the classification of financial assets, which is driven by cash flow characteristics and the business model in which an asset is held. This single, principle-based approach replaces existing rule-based requirements that are generally considered to be overly complex and difficult to apply. The new model also results in a single impairment model being applied to all financial instruments, thereby removing a source of complexity associated with existing accounting requirements.

Impairment: As part of IFRS 9 (2014), the IASB has introduced a new, expected credit-loss impairment model that will require more timely recognition of expected credit losses. Specifically, the new standard requires entities to account for expected credit losses from when financial instruments are first recognized and to recognize full lifetime expected losses on a more timely basis.

Hedge accounting: IFRS 9 (2014) introduces a substantially-reformed model for hedge accounting, which would not currently be applicable to the Corporation since hedge accounting is not applied.

Own credit: IFRS 9 (2014) also removes the volatility in earnings or loss that was caused by changes in the credit risk of liabilities elected to be measured at fair value. This change in accounting means that gains caused by the deterioration of an entity's own credit risk on such liabilities will no longer be recognized in earnings or loss. Early application of this improvement to financial reporting, prior to any other changes in the accounting for financial instruments, is permitted by IFRS 9 (2014).

The Corporation intends to adopt IFRS 9 (2014) for the annual period beginning on January 1, 2018. The Corporation has not completed its evaluation of the effect on its financial statements of adopting IFRS 9 (2014), but the preliminary assessment is that it will not have a material impact on the financial results and financial position.

Annual improvements to IFRS: In September 2014, the IASB issued narrow scope amendments as part of its annual improvements process. The amendments made include clarification on the following:

- Changes in method of disposal under IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations;*
- "Continuing involvement" for service contracts and offsetting disclosures in condensed interim financial statements under IFRS 7 *Financial Instruments: Disclosures*; and
- Disclosure of information "elsewhere in the interim financial report" under IAS 34 *Interim Financial Reporting*.

The amendments will apply for annual periods beginning on or after January 1, 2016, with earlier application permitted. Each of the amendments has its own specific transition requirements. The Corporation intends to adopt the applicable amendments in its financial statements for the annual period beginning on January 1, 2016. The Corporation has not completed its evaluation of the effect on its financial statements of adopting the amendments.

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Officers

George Watson	Chairman of the Board
Alykhan Mamdani	President and Chief Executive Officer
Bruce Byford	Chief Financial Officer
Arthur Graddon	Vice President, Marketing
Karim Punja	Vice President, Operations [CriticalControl Energy Services Inc.]
Don Shaw	Vice President, Technical Services [CriticalControl Energy Services Inc.]
Brenton Lawther	President [Gas Analytical Services, Inc.]
Chann Underwood	Vice President, Measurement Services [Gas Analytical Services, Inc.]

Additional information relating to the Corporation is available on SEDAR at www.sedar.com.